

**Insurance Department  
Review Requirements Checklist**

**Commercial Umbrella  
(17)**

REVIEW REQUIREMENTS	REFERENCE	COMMENTS
<b>FORMS</b>		
<b>Applications</b>		
Incorporated by reference	31A-21-106	Except as provided in this subsection an insurance policy may not contain any agreement or incorporate any provision not fully set forth in the policy, in an application, or other document at the time of delivery
<b>Arbitration</b>		
Binding	R590-122 – Bulletin 96-7	Policies that contain a binding arbitration provision are permitted, however mandatory binding arbitration may preempt an insured's access to some courts. See actual rule for disclosure statement
<b>Bankruptcy Provision</b>		
Provision of liability insurance	31A-22-201	Every liability insurance policy shall provide that the bankruptcy or insolvency of the insured may not diminish any liability of the insurer to third parties, and that if execution against the insured is returned unsatisfied, an action may be maintained against the insurer to the extent that the liability is covered by the policy.
<b>Cancellation &amp; Non-renewal</b>		
Terminations of insurance policies by insurers (Cancellations)	31A-21-303 – Bulletin 96-7	Non payment cancels need 10 days notice after delivery, Cancellation for acceptable grounds (see code for breakdown) need 30 days notice after delivery, Cancellation in the 1 <sup>st</sup> 60 days need a 10 day notice after delivery.
Terminations of insurance policies by insurers (Non-Renewals)	31A-21-303 – Bulletin 96-7	Non-renewal notices need 30 days notice, Renewals need no more than 45 days but no less than 14 days prior to the due date of the renewal premium (see code for requirements). If insurer offers or purports to renew the policy, but on less favorable terms or at higher rates, the new terms or rates take effect on the renewal date when sent by first-class mail at least 30 days prior to expiration.
<b>Filing Standards</b>		
Filing of forms	31A-21-201- Rule R590-225	File and Use – Forms cannot be inequitable, unfairly discriminatory, misleading, deceptive, obscure, unfair, encourages misrepresentation, or not in the public interest
Policies, applications & certificates	31A-21-101	(a) Delivered or issued for delivery in this state; (b) on property ordinarily located in this state; (c) on persons residing in this state when the policy is issued; and (d) on business operations in this state.
<b>Punitive Damages</b>		
U/W limitations	31A-20-101– Bulletin 96-7	No insurer may insure or attempt to insure against punitive damages.
<b>Loss Settlement</b>		
Unfair claim settlement practices	31A-26-303	No insurer or person representing an insurer may engage in any unfair claim settlement practice. Claim settlement practices may not be misleading, deceptive, unfairly discriminatory, overreaching, or an unreasonable restraint on competition (see code for detailed unfair practices)
Notice and proof of loss	31A-22-203, Bulletin 87-6	This statutory provision, in effect, allows unlimited time period for filing notice and /or proof of loss – as long as the claimant shows it was not reasonably possible to file the notice and/or proof of loss within the time period.
Unfair Property, Liability & Title Claims Settlement	R590-190	Minimum standards for the investigation and disposition of property, liability and title claims arising under contracts or certificates issued to residents of the State of Utah
<b>RATING</b>		
<b>Pricing</b>		
Rate Standards	31A-19a-201, 31A-19a-202	Rates may not be excessive, inadequate, or unfairly discriminatory.
<b>Rating Plan Requirements</b>		
Commercial Excess & Umbrella Liability Insurance	R590-127-8	Rates and rating plans for commercial excess insurance and umbrella liability insurance are exempt from the filing requirements of 31A-19a-203
<b>Terrorism</b>		
Filings procedures for Terrorism forms, rates, and rules	Bulletin 2003-2	Voluntary expedited filing procedures for compliance with the provisions of the terrorism risk insurance act of 2002.

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General Filing References		
Frequent problems found in filings	Bulletin 96-7	See Bulletin
Claims made	Bulletin 86-5	See Bulletin
Procedures for the submission of property and casualty Rate, Rule and Form filings	Rule R590-225	See Rule